

## Message Text

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67

ACTION EUR-25

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-07 H-03 INR-10 L-03

NSAE-00 NSC-10 PA-04 RSC-01 PRS-01 SPC-03 SS-20

USIA-15 ACDA-19 IO-14 AID-20 COME-00 EB-11 FRB-02

TRSE-00 XMB-07 OPIC-12 CIEP-02 LAB-06 SIL-01 OMB-01

STR-08 INT-08 SCEM-02 DRC-01 /217 W

----- 052109

R 211450Z NOV 73

FM AMEMBASSY HELSINKI

TO SECSTATE WASHDC 6943

INFO AMEMBASSY COPENHAGEN

AMEMBASSY MOSCOW

AMEMBASSY OSLO

AMEMBASSY STOCKHOLM

UNCLAS HELSINKI 2925

E.O. 11652: N/A

TAGS: ETRD FI UR

SUBJECT: FINNISH-SOVIET ANNUAL EXCHANGE OF GOODS  
PROTOCOL

1. THE ANNUAL EXCHANGE-OF-GOODS PROTOCOL TO THE  
FINNISH SOVIET FIVE YEAR TRADE AGREEMENT WAS SIGNED  
IN MOSCOW ON NOVEMBER 20. THE PROJECTION FOR NEXT  
YEAR'S TWO-WAY TRADE IS FOR A TOTAL VALUE OF FMK  
4.2 BILLION (ABOUT 1.1 BILLION US DOLLARS), UP BY  
18 PERCENT FROM THE CURRENT YEAR'S PROJECTION OF  
3.7 MILLION FINNMARKS. SINCE THE TRADE IS DENOMINATED  
IN RUBLES, PART OF THE VALUE INCREASE IS DUE TO THE  
PAST YEAR'S CURRENCY REALIGNMENTS--THE RUBLE ROSE  
AGAINST THE FINNMARK BY 5-6 PERCENT.

2. TO FINLAND'S DISAPPOINTMENT--BUT NOT SURPRISE--THE  
SOVIET UNION WILL NOT BE ABLE TO INCREASE DELIVERIES  
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OF CRUDE OIL, WHICH WILL REMAIN AT LAST YEAR'S LEVEL

OF 6.5 MILLION TONS. A NEW FEATURE, HOWEVER, IS THAT THE USSR WILL SUPPLY FINLAND WITH 100,000 TONS OF REFINED GASOLINE, OR 6 PERCENT OF FINLAND'S CONSUMPTION, WHICH SHOULD HELP FILL A GAP IN PRODUCTION CAPACITY. BESIDES GASOLINE, NEW ITEMS ON THE LIST OF FINNISH IMPORTS FROM THE USSR ARE 70,000 TONS OF NAPHTHA, 500 MILLION CUBIC METERS OF NATURAL GAS, 130,000 TONS OF RAW SUGAR AND AN UNDETERMINED QUANTITY OF GRAIN.

3. NEXT YEAR FINLAND WILL DELIVER 17 SHIPS TO THE USSR, AND MACHINERY FOR 8 COMPLETE NEW FACTORIES (CHIPBOARD AND PAPER) PLUS MACHINERY FOR 4 FACTORIES IN PROGRESS. NEW ITEMS ON THE FINNISH EXPORT LIST ARE MINING AND METALLURGY EQUIPMENT (INCLUDING DRILLING EQUIPMENT AND AN ON STREAM ORE ANALYZER) AND REFRIGERATION EQUIPMENT.

4. COMMENT: AS THE FINAL NEGOTIATIONS REGARDING THIS EXCHANGE-OF-GOODS PROTOCOL COINCIDED WITH THE ARAB OIL BOYCOTT, THERE WAS A NATURAL PRESSURE FOR FINLAND TO TURN TO ITS TRADITIONAL SUPPLIER OF FUEL FOR PROMISES OF INCREASED SUPPLIES OF CRUDE OIL. NOBODY FAMILIAR WITH THE SITUATION, HOWEVER, WAS SURPRISED THAT THEY WERE NOT FORTHCOMING. STILL, FINLAND IS FORTUNATE AMONG EUROPEAN COUNTRIES IN THAT IT HAS SUBSTANTIAL STOCKS OF FUEL AND A GUARANTEED MINIMUM SUPPLY OF CRUDE OIL TO WHICH NATURAL GAS WILL BE ADDED NEXT YEAR. EDITORIALISTS IN FINLAND'S LEADING LEFT AND RIGHT WING DAILIES ON NOVEMBER 20 FOUND THEMSELVES IN RARE AGREEMENT ON THIS SUBJECT. AS FOR THE VOLUME OF TRADE WITH THE USSR IT WILL CONTINUE TO RUN AT APPROXIMATELY THE SAME PERCENTAGE OF FINLAND'S TOTAL TRADE AS PREVIOUSLY. AN UNKNOWN FACTOR WILL BE FUEL-PRICE DEVELOPMENTS DURING THE COMING 1 YEAR, SINCE THESE RATES ARE NOT FIXED BY THE EXCHANGE-OF-GOODS PROTOCOL.

5. TRANSLATION OF PROTOCOL FOLLOWS BY AIRGRAM.  
KREHBIEL

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## Message Attributes

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**Copy:** SINGLE  
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**Disposition Comment:**  
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**To:** STATE  
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